

# Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies, 1980

**MAJORITY**-owned foreign affiliates of U.S. companies plan a 26-percent increase in capital expenditures, to \$48.4 billion, in 1980, about the same increase as in 1979 (chart 11 and table 1).<sup>1</sup> These increases exceed the previous record increase in actual expenditures of 23 percent in 1974. The 1980 increase reflects unusually large increases by affiliates manufacturing transportation equipment and by petroleum affiliates. It is planned despite expectations of an economic slowdown in major host countries, and partly reflects continued high rates of inflation abroad. Capital expenditures are reported to BEA in current dollars; they are not adjusted for price changes in host countries, because the data needed for such adjustments are unavailable.

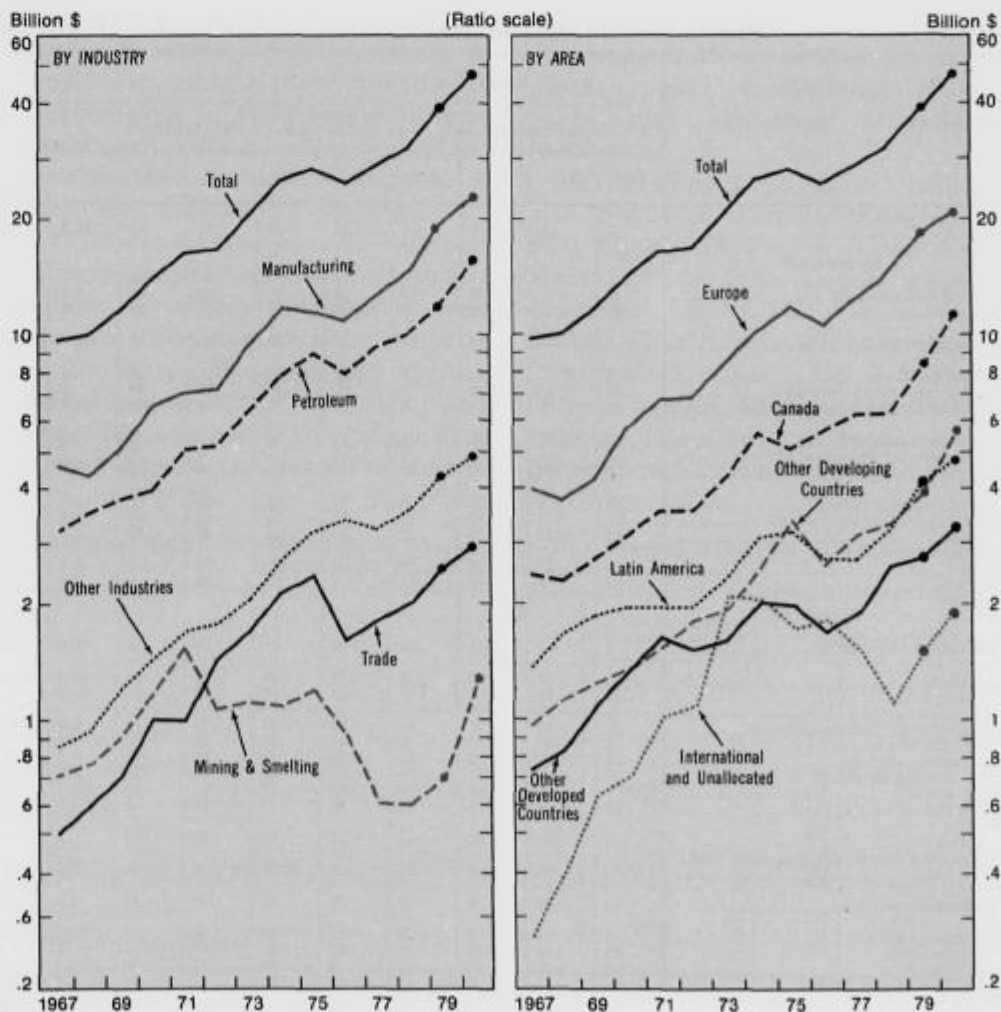
By area, affiliates in developed countries plan to increase spending 25 percent, to \$36 billion, about the same rate of increase as in 1979 (table 2). In developing countries, affiliates plan a 30-percent increase in spending, to \$10.4 billion, following a 28-percent increase. Affiliates in "international and unallocated"—mainly those with shipping operations spanning more than one

geographic area—plan a 25-percent increase, to \$1.9 billion, following a 38-percent increase.

By industry, manufacturing affiliates plan a 25-percent increase, to \$23.9 billion, compared with a 31-percent in-

CHART 11

Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies



U.S. Department of Commerce, Bureau of Economic Analysis

1. Capital expenditures are expenditures that are made to acquire, add to, or improve property, plant, and equipment, and that are charged to capital accounts. They are on a gross basis; sales and other dispositions of fixed assets are not netted against them.

A majority-owned foreign affiliate is a foreign business enterprise in which a U.S. company owns, directly or indirectly, at least 50 percent of the voting rights. These data are universe estimates based on BEA's semiannual sample survey. The latest survey, taken in December 1979, covered about 5,000 majority-owned foreign affiliates.

crease in 1979. Petroleum affiliates plan to increase spending 29 percent, to \$15.4 billion, following a 19-percent increase. In other industries, a 23-percent increase, to \$9 billion, is planned, following a 21-percent increase.

For all areas and industries combined, latest plans for 1980, reported in December 1979, were revised upward from plans reported last June, which showed a 15-percent increase. The sharp upward revision was widespread by area, but, by industry, was concentrated in petroleum and transportation equipment manufacturing. The revision in petroleum partly reflects the fact that in the earlier survey, a number of large U.S. petroleum companies were unable, as in the past, to provide reliable estimates so far in advance.

Latest plans for 1979 were also revised upward from earlier plans, but by a

much smaller amount. The largest revisions were in petroleum and manufacturing, particularly nonelectrical machinery and chemicals and allied products.

### Manufacturing

Manufacturing affiliates plan to increase spending 25 percent in 1980, to \$23.9 billion, following a 31-percent increase in 1979. Two industries—transportation equipment and paper and allied products—account for more than two-thirds of this year's increase. Affiliates in transportation equipment plan a 61-percent increase, only a few percentage points less than last year's increase (table 3). If current plans are met, spending by these affiliates will have nearly tripled since 1978, to \$6.1 billion. In paper and allied products, a

near-doubling of spending to \$2 billion is planned this year. Affiliates in all other manufacturing industries combined plan a moderate increase—11 percent, compared with 25 percent last year (table 4).

The massive capital spending program in the transportation equipment industry is primarily for development of an international network to produce components for fuel-efficient automobiles, known as "world cars." The "world cars" share a basic design and have standardized components, which can be manufactured in large volume at several specialized plants and then assembled into final products near major consumer markets. Development of these fuel-efficient models is one response of U.S. automakers to the continued rise in petroleum prices. By standardizing components, the auto-

Table 1.—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies, 1974-80

	Percent change from preceding year								Billions of dollars								
	Actual expenditures				Latest plans <sup>1</sup>		Earlier plans <sup>2</sup>		Actual expenditures				Latest plans <sup>1</sup>		Earlier plans <sup>2</sup>		
	1975	1976	1977	1978	1979	1980	1979	1980	1974	1975	1976	1977	1978	1979	1980	1979	1980
	1975	1976	1977	1978	1979	1980	1979	1980	1974	1975	1976	1977	1978	1979	1980	1979	1980
Total.....	6	-8	11	12	26	28	22	15	25.3	25.8	24.7	27.6	30.7	33.5	45.4	37.4	43.9
By industry																	
Mining and smelting.....	9	-21	-33	7	28	68	21	32	1.1	1.2	.9	.6	.9	.7	1.3	.7	1.3
Petroleum.....	13	-11	18	8	10	23	12	18	7.8	8.8	7.0	8.3	10.0	12.0	15.4	11.3	13.2
Manufacturing.....	-3	-4	17	16	31	26	27	10	11.0	12.3	10.9	12.7	14.6	10.2	23.9	18.0	21.0
Food products.....	-6	(*)	25	21	22	12	26	0	.7	.7	.7	.9	1.0	1.3	1.4	1.3	1.4
Paper and allied products.....	-21	-15	13	10	22	33	34	48	.9	.7	.6	.7	.8	1.0	2.0	1.1	1.7
Chemicals and allied products.....	23	10	-11	1	32	5	23	-4	2.1	2.5	2.7	2.4	2.5	3.2	3.4	3.0	2.0
Rubber products.....	3	-22	-15	14	-14	10	-5	8	.4	.4	.3	.3	.3	.3	.3	.3	.3
Primary and fabricated metals.....	-3	-1	4	1	17	-8	3	7	.7	.7	.7	.7	.7	.8	.8	.7	.8
Machinery, except electrical.....	-10	-4	36	20	26	13	13	10	3.1	2.6	2.7	2.0	4.4	5.5	6.3	3.3	6.2
Electrical machinery.....	-23	-9	22	8	10	14	23	12	1.1	.0	.8	1.0	1.1	1.3	1.4	1.3	1.5
Transportation equipment.....	-11	-4	34	23	67	61	68	27	1.6	1.4	1.4	1.8	2.2	3.8	5.1	3.7	4.6
Other.....	10	-14	19	21	30	13	27	17	1.1	1.3	1.1	1.3	1.5	2.1	2.9	2.0	2.3
Trade.....	4	-23	10	12	22	16	33	-3	2.1	2.4	1.6	1.6	2.0	2.4	2.8	2.6	2.6
Other.....	13	9	-8	13	10	15	23	4	2.8	3.1	3.3	3.1	3.5	4.2	4.8	4.3	4.5
By area																	
Developed countries.....	5	-5	15	14	24	25	20	15	17.8	18.3	17.6	20.4	22.3	28.9	36.0	29.0	32.1
Canada.....	-9	11	10	1	20	40	20	24	5.5	6.0	5.6	6.2	6.2	8.1	11.3	7.3	9.3
Europe.....	14	-11	18	17	25	10	21	11	10.2	11.7	10.5	12.4	14.5	18.1	21.6	17.0	19.5
European Communities (9).....	13	-11	21	18	24	10	30	12	8.8	9.0	8.5	10.7	12.6	15.0	18.5	15.1	18.0
France.....	22	-37	22	5	14	22	16	0	1.5	1.9	1.2	1.5	1.0	1.8	2.2	1.8	2.0
Germany.....	-6	-9	5	30	53	28	20	12	2.3	2.1	1.9	2.0	2.7	3.0	4.0	3.4	3.0
United Kingdom.....	37	-1	32	20	16	15	14	18	2.7	3.6	3.6	4.7	5.7	6.6	7.0	6.5	7.3
Other.....	(*)	-6	14	4	37	17	37	13	2.4	2.3	2.3	2.6	2.6	3.5	4.1	3.2	3.7
Other.....	23	-8	0	14	30	18	30	5	1.4	1.8	1.6	1.7	2.0	2.9	3.0	2.0	2.7
Japan.....	-8	-18	20	47	17	10	23	-5	.8	.8	.9	.8	1.1	1.3	1.4	1.4	1.3
Australia, New Zealand and South Africa.....	(*)	-15	0	26	-2	31	7	26	1.2	1.3	1.0	1.1	1.4	1.4	1.8	1.6	1.9
Developing countries.....	18	-10	9	18	23	30	26	17	5.4	6.4	5.1	5.6	5.3	8.1	10.4	8.0	9.4
Latin America.....	1	-14	-2	22	32	18	33	13	2.9	3.1	2.0	2.3	2.1	4.1	4.8	4.2	4.7
Other Africa.....	22	-18	28	15	21	31	17	-9	.8	.7	.9	.7	.9	1.1	1.4	1.0	1.0
Middle East.....	35	-17	31	-22	3	58	1	30	.8	1.3	1.1	1.4	1.1	1.1	1.8	1.1	1.5
Other Asia and Pacific.....	20	-25	2	41	40	38	47	27	1.1	1.3	.8	.8	1.2	1.7	2.6	1.8	2.2
International and unallocated.....	-23	3	-17	-26	38	25	22	7	2.0	1.7	1.8	1.5	1.1	1.5	1.9	1.4	1.5

\*Less than 0.5 percent (±).

1. Based on the BSA survey taken in December 1979.

2. Based on the BSA survey taken in June 1979.

makers also expect to achieve economies of scale that will enable them to compete more effectively in international markets.

As shown in table 3, the large spending increases in transportation equipment manufacturing are in Europe, Canada, and Mexico. These increases are mostly for the construction of new plants and the expansion of existing facilities to assemble and to produce engines and other components for the "world cars." Affiliates in Austria (included in "other" Europe in table 3) plan to build plants to manufacture engines and other components, while those in Spain and France plan to build several components plants. Major expansion and modernization of existing production facilities are underway in Germany, the United Kingdom, and Canada. In Mexico, affiliates plan to build an assembly plant and several components plants. Mexican affiliates' spending plans have been encouraged by a government policy, announced in 1977 and to go into effect in 1982, that will limit the value of imports by Mexican auto producers to no more than the value of products they export. In Mexico, as in several other developing countries, affiliates primarily assemble automotive products from imported components. The new plants will manufacture engines and other components to reduce such imports.

In paper and allied products, affiliates plan a 93-percent increase this year, to \$2 billion, following a 22-percent increase in 1979. The increase is centered in Canada (tables 5A-C) and is for the construction of new plants and expansion of existing production facilities. It is in response to strong demand for paper and allied products in North America, where production capacity has not kept pace with the growth in consumption in the last few years.

Affiliates in manufacturing industries other than transportation equipment and paper and allied products plan to increase spending 11 percent, to \$15.9 billion, following a 26-percent increase. Smaller increases are expected in most major areas, particularly in Canada and the United Kingdom, and in most industries, particularly in chemicals. They reflect the anticipation of economic

Table 2.—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies, Selected Areas and Industries, Latest Plans for 1979 and 1980

	1979				1980			
	Total	Petro-leum	Manu-facturing	Other <sup>1</sup>	Total	Petro-leum	Manu-facturing	Other <sup>1</sup>
	Percent change from preceding year							
All areas.....	25	19	31	21	25	29	28	23
Developed countries.....	24	15	30	19	25	23	29	21
Developing countries.....	29	21	36	32	30	36	16	35
International and unallocated.....	33	107		12	25	45		10
	Billions of dollars							
All areas.....	35.5	12.0	18.2	7.3	45.4	15.4	23.9	9.0
Developed countries.....	28.0	7.8	10.4	4.7	36.0	9.5	22.7	6.7
Developing countries.....	6.1	3.0	2.8	1.7	10.4	4.9	3.2	2.3
International and unallocated.....	1.5	.0		.0	2.9	.0		1.0

1. Consists of mining and smelting, trade, and "other" industries, which are shown separately in table 1.

slowdowns in most major host countries.

### Petroleum

Petroleum affiliates plan to increase spending 29 percent, to \$15.4 billion, following a 19-percent increase last year. The step-up mainly reflects intensified exploration for and production of petroleum in the wake of a near-doubling of crude oil prices during 1979 by members of the Organization of Petroleum Exporting Countries.

In developed countries, affiliates plan to increase spending 23 percent, to \$9.6 billion, following a 15-percent increase last year. The increase is concentrated in the United Kingdom and Canada. Affiliates in the United Kingdom plan a 33-percent increase, to \$3.7 billion, after a small increase last year. The increase

reflects the acceleration of exploration and production in the North Sea area and modernization of refinery facilities and gas stations. Canadian affiliates plan a 26-percent increase, to \$3.4 billion, following a 34-percent increase. The increase is largely for the continued development of tar sands projects, exploration and development of new fields, and expansion of refinery facilities.

In developing countries, affiliates plan to increase spending 38 percent, to \$4.9 billion, following a 21-percent increase last year. The increase is largely accounted for by affiliates in "other Middle East"; these affiliates plan an 88-percent increase, after a 7-percent increase in 1979. The sharp acceleration reflects intensified exploration and development activity, expansion of pro-

Table 3.—Capital Expenditures by Majority-Owned Foreign Affiliates in Transportation Equipment Manufacturing, by Selected Areas

	Percent change from preceding year		Millions of dollars		
	1979 <sup>1</sup>	1980 <sup>1</sup>	1979	1979 <sup>1</sup>	1980 <sup>1</sup>
All countries.....	87	61	2,243	3,755	5,953
Developed countries.....	58	60	2,004	3,100	5,345
Canada.....	87	117	518	983	2,080
Europe.....	54	53	1,243	1,617	3,638
Germany.....	50	60	823	961	1,567
United Kingdom.....	68	5	257	(D)	(D)
Spain.....	51	84	147	229	402
Other <sup>2</sup> .....	27	82	315	(D)	(D)
Other developed countries <sup>3</sup> .....	14	10	245	280	325
Developing countries.....	149	20	239	590	715
Mexico.....	555	73	31	203	355
Other developing countries <sup>4</sup> .....	68	-8	209	293	360

<sup>1</sup> Suppressed to avoid disclosure of data of individual reporters.

<sup>2</sup> See footnote 1, table 1.

<sup>3</sup> Consists of all countries, other than Germany, the United Kingdom, and Spain, that are shown separately under "Europe" in tables 5A-C.

<sup>4</sup> Consists of Japan, Australia, New Zealand, and South Africa.

<sup>5</sup> Consists of all countries, other than Mexico, that are shown separately under "developing countries" in tables 5A-C.

duction and refinery facilities, construction of additional port facilities, and a saltwater injection system to assist in more complete extraction of petroleum.

In "international and unallocated," spending is expected to increase 48 percent, to \$0.9 billion, after doubling in 1979. The increase is for the expansion of tanker fleets in response to a strong recovery in tanker rates.

**Trade, mining and smelting, and other industries**

Trade affiliates plan an 18-percent increase, to \$2.9 billion, following a

22-percent increase last year. Increases are planned in both developed and developing countries. Among developed countries, the increase is widely dispersed, particularly in Europe, and is partly for office building modernization and expansion of warehouse capacity. In developing countries, the increase is centered in Brazil, where affiliates plan to modernize warehouse facilities.

Mining and smelting affiliates plan to increase spending to \$1.3 billion, up 80 percent, following a 28-percent increase last year. The increase is concentrated in Canada—mainly for the construction of new copper smelting facilities—and

in Australia—for the construction of new bauxite smelting plants and mine expansion. Indonesian affiliates also plan a sizable increase, primarily for the development of new copper mines.

Affiliates in "other" industries—agriculture, public utilities, transportation, construction, and finance and other services—plan a 15-percent increase, to \$4.8 billion, following a 19-percent increase. Large increases are planned for the construction of a new power station in Hong Kong and for the construction of bulk ore vessels by affiliates in "international and unallocated."

**Table 4.—Capital Expenditures by Majority-Owned Foreign Affiliates in Manufacturing Industries Other Than Transportation Equipment and Paper and Allied Products, by Selected Areas**

	Percent change from preceding year		Millions of dollars		
	1979 <sup>1</sup>	1980 <sup>1</sup>	1978	1979 <sup>1</sup>	1980 <sup>1</sup>
All areas.....	25	11	11,534	14,400	16,914
Developed countries.....	25	10	9,987	12,582	13,937
Canada.....	24	4	1,626	2,300	2,405
Europe.....	27	10	5,964	8,840	9,791
European Communities (9).....	27	9	5,562	8,351	9,105
France.....	4	10	1,047	1,088	1,500
Germany.....	28	12	1,682	2,172	2,426
United Kingdom.....	21	3	2,230	2,711	2,700
Other.....	48	10	1,604	2,379	2,000
Other.....	30	20	382	429	625
Japan.....	15	35	538	731	985
Australia, New Zealand, and South Africa.....	19	4	228	313	320
Developing countries.....	22	12	1,720	3,117	2,970
Latin America.....	28	10	1,364	1,982	1,858
Other Africa.....	12	0	57	61	64
Middle East.....	7	-28	43	46	33
Other Asia and Pacific.....	24	28	253	227	422

1. See footnote 1, table 1.

Table 5A.—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies in 1979<sup>1</sup>

(Millions of dollars)

	All industries	Mining and smelting	Petroleum	Manufacturing										Trade	Other industries
				Total	Food products	Paper and allied products	Chemicals and allied products	Rubber products	Primary and fabricated metals	Machinery, except electrical	Electrical machinery	Transportation equipment	Other manufacturing		
All countries.....	16,794	535	10,041	14,412	1,043	835	2,458	391	793	4,351	1,055	2,543	1,592	1,908	3,478
Developed countries.....	23,296	424	6,794	22,599	768	728	2,426	268	547	4,022	866	2,044	1,358	1,670	1,841
Canada.....	6,248	214	2,022	2,328	183	485	783	91	79	442	197	516	111	212	873
Europe.....	14,540	7	4,188	9,413	478	205	1,115	180	462	3,207	628	1,243	884	1,581	751
European Communities (9).....	12,500	4	3,480	7,992	430	180	1,028	90	431	3,080	553	1,001	958	872	331
Belgium and Luxembourg.....	438	0	33	368	10	0	119	(D)	0	0	22	35	25	41	20
France.....	1,597	0	122	1,171	40	24	62	23	28	600	61	300	124	241	73
Germany.....	2,731	0	258	2,317	74	2	170	10	91	825	179	623	341	137	21
Italy.....	859	(*)	72	708	30	41	60	14	10	372	120	18	48	60	19
Netherlands.....	908	0	180	622	142	71	133	(D)	32	(D)	27	57	50	110	20
Denmark.....	145	0	37	80	14	1	3	(*)	1	1	8	1	(*)	(D)	(D)
Ireland.....	215	(*)	71	135	5	0	33	0	(*)	1	4	(*)	00	(D)	(D)
United Kingdom.....	4,066	4	2,748	2,642	185	40	420	24	230	1,048	131	257	278	265	107
Other.....	1,368	3	699	551	12	17	89	10	31	118	75	152	26	308	420
Norway.....	644	2	543	23	(*)	2	1	0	7	(*)	(D)	0	(D)	21	64
Spain.....	406	(*)	34	277	32	2	40	1	4	14	20	147	6	44	121
Sweden.....	180	0	32	130	8	8	21	3	6	70	13	1	1	18	1
Switzerland.....	253	0	18	83	3	3	6	(*)	3	6	(D)	1	(D)	185	186
Other.....	208	(*)	32	88	5	1	13	0	1	23	27	3	9	60	100
Japan.....	1,121	(*)	342	717	68	13	91	1	12	(D)	(D)	66	100	122	40
Australia, New Zealand and South Africa.....	1,387	242	241	481	63	24	86	16	6	(D)	(D)	170	63	165	132
Australia.....	1,083	185	297	387	31	22	40	12	6	(D)	(D)	100	51	90	132
New Zealand.....	47	1	(D)	11	2	1	0	1	1	(*)	(D)	3	1	15	(D)
South Africa.....	258	16	(D)	84	28	(*)	18	4	1	(D)	(D)	10	11	59	(D)
Developing countries.....	8,380	151	2,852	2,074	286	106	433	98	156	369	189	239	224	408	895
Latin America.....	3,122	122	885	1,674	189	90	345	91	138	341	91	228	199	239	442
Latin American Republics.....	2,794	92	409	1,654	185	90	322	91	118	341	87	220	197	211	338
Argentina.....	282	3	113	91	4	(*)	12	11	2	16	7	15	15	34	52
Brazil.....	1,025	45	68	747	59	21	145	20	18	285	60	103	68	88	90
Chile.....	41	(D)	4	34	1	(*)	1	(D)	1	0	(*)	(D)	1	(*)	(D)
Colombia.....	185	(*)	81	110	0	18	25	(D)	2	7	3	(D)	33	3	1
Mexico.....	347	4	1	278	62	27	29	8	22	60	8	31	9	41	24
Panama.....	23	2	4	9	3	0	(*)	0	0	0	0	0	0	2	10
Peru.....	145	(D)	172	6	1	0	3	0	(*)	(*)	1	(*)	(*)	1	(D)
Venezuela.....	473	0	18	328	30	5	81	13	64	4	4	63	50	30	181
Other Central America.....	140	10	87	50	12	18	4	4	2	(*)	4	0	3	7	24
Other and unallocated.....	94	8	47	18	0	(*)	2	0	1	(*)	1	0	4	5	20
Other Western Hemisphere.....	328	28	366	29	1	(*)	12	(*)	(*)	1	4	0	1	9	104
Bahamas.....	116	(*)	20	(*)	0	0	(*)	0	0	0	0	0	(*)	(*)	05
Bermuda.....	2	0	2	(*)	0	0	(*)	0	0	0	0	0	0	1	(*)
Jamaica.....	24	(*)	12	(*)	0	0	(*)	0	0	1	1	0	(D)	1	1
Other and unallocated.....	170	(D)	144	7	(*)	(*)	4	(*)	(*)	0	0	0	(*)	(D)	8
Other Africa.....	883	8	770	68	4	0	18	3	25	(*)	18	1	4	17	22
Liberia.....	64	3	30	(*)	0	0	0	(*)	0	0	0	0	0	1	25
Libya.....	160	0	164	0	0	0	0	0	0	0	0	0	0	(*)	0
Nigeria.....	222	0	92	20	(*)	0	5	0	2	0	(D)	0	(D)	6	4
Other and unallocated.....	540	2	486	38	4	0	5	3	23	(*)	(D)	1	(D)	11	3
Middle East.....	1,184	1	880	59	(*)	6	30	1	(*)	2	18	1	8	24	189
Iran.....	107	(*)	80	17	(*)	0	12	1	0	2	3	0	0	1	20
Other and unallocated.....	897	(*)	792	33	(*)	0	17	0	(*)	(*)	8	1	0	23	169
Other Asia and Pacific.....	1,192	34	683	261	91	30	49	8	12	26	67	18	21	47	102
India.....	35	0	1	22	(*)	0	7	2	(D)	4	(D)	(*)	0	(D)	(D)
Indonesia.....	324	14	271	13	(*)	(D)	(*)	1	(D)	(*)	3	(*)	1	(*)	28
Korea.....	94	0	53	16	(*)	(D)	4	0	0	0	0	(*)	7	(D)	(D)
Philippines.....	170	0	42	160	60	(D)	8	3	7	(*)	3	(*)	6	3	16
Other and unallocated.....	580	20	292	122	11	2	20	1	3	20	42	12	10	38	100
International and unallocated.....	1,108	-----	295	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	1	812

<sup>1</sup> Less than \$500,000.<sup>2</sup> Suppressed to avoid disclosure of data of individual reporters.

1. See footnote 1, Table 1.

Table SB.—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies in 1979<sup>1</sup>

(Millions of dollars)

	All industries	Mining and smelting	Petroleum	Manufacturing										Trade	Other industries
				Total	Food products	Paper and allied products	Chemicals and allied products	Rubber products	Primary and fabricated metals	Machinery, except electrical	Electrical machinery	Transportation equipment	Other manufacturing		
All countries.....	38,457	746	11,971	15,173	1,270	1,017	3,329	200	825	5,481	1,258	3,758	1,961	2,438	4,150
Developed countries.....	28,881	517	7,709	16,349	981	917	2,681	175	833	5,120	1,851	3,360	1,722	2,905	2,199
Canada.....	8,077	311	2,710	3,336	324	512	851	71	102	682	263	983	284	220	935
Europe.....	19,134	5	4,489	11,709	579	343	1,544	77	628	3,868	719	1,917	1,318	1,591	1,830
European Communities (9).....	15,537	4	3,804	10,367	557	310	1,528	60	593	3,855	613	1,987	1,281	1,102	441
Belgium and Luxembourg.....	767	0	29	609	18	(D)	333	13	13	151	36	(D)	37	47	21
France.....	1,527	0	(D)	1,218	46	35	70	10	50	688	77	96	135	313	(D)
Germany.....	3,028	0	542	3,107	80	4	235	4	77	1,100	173	591	403	181	54
Italy.....	1,009	(*)	75	928	33	42	71	10	23	547	130	17	40	70	29
Netherlands.....	1,001	0	122	800	198	126	118	1	40	115	31	74	80	137	24
Denmark.....	216	0	(D)	20	8	1	3	(*)	(*)	2	3	(*)	(*)	13	11
Ireland.....	254	1	20	283	6	0	84	0	(*)	1	5	3	104	13	(D)
United Kingdom.....	6,682	3	2,900	2,348	110	(D)	579	21	270	1,243	141	(D)	327	305	161
Other.....	2,577	1	804	732	66	24	110	11	30	133	98	230	38	340	390
Norway.....	128	1	718	37	(*)	3	1	0	15	4	(D)	1	(D)	17	64
Spain.....	758	(*)	67	422	55	5	0	1	13	(D)	33	222	(D)	80	200
Sweden.....	215	0	26	100	2	13	30	3	4	(D)	(D)	2	1	28	1
Switzerland.....	305	0	9	35	2	2	4	(*)	2	(D)	4	2	(D)	188	108
Other.....	302	1	74	68	4	2	22	7	2	20	41	3	8	90	133
Japan.....	1,315	1	297	810	62	30	90	1	3	388	38	185	148	123	98
Australia, New Zealand and South Africa.....	1,354	281	268	586	73	22	62	31	11	60	31	174	52	163	185
Australia.....	1,024	188	251	377	40	15	45	12	8	48	20	134	30	81	128
New Zealand.....	89	1	(D)	23	2	6	2	(D)	1	(*)	1	(D)	3	27	(D)
South Africa.....	202	12	(D)	100	31	1	14	(D)	2	3	2	(D)	14	55	(D)
Developing countries.....	9,880	228	3,800	3,814	245	701	588	89	172	361	334	594	339	321	1,937
Latin America.....	4,107	138	832	3,346	237	89	472	78	126	328	146	575	305	317	478
Latin American Republics.....	3,740	100	652	2,323	237	80	457	70	124	328	142	573	304	305	370
Argentina.....	417	(D)	143	124	8	(*)	22	(D)	10	3	(D)	40	10	50	(D)
Brazil.....	1,186	4	48	930	94	24	204	36	31	220	102	120	115	103	102
Chile.....	72	(D)	5	15	1	(*)	2	3	3	0	(*)	3	4	1	(D)
Colombia.....	106	1	28	121	14	14	42	(D)	4	18	5	(D)	11	4	1
Mexico.....	678	0	1	560	80	28	28	11	42	75	10	203	26	76	34
Panama.....	30	3	3	10	4	0	1	0	0	0	0	0	5	4	16
Peru.....	349	11	212	6	1	0	3	1	(*)	(*)	1	(*)	(*)	1	18
Venezuela.....	621	0	20	285	33	1	64	9	31	2	7	206	101	47	70
Other Central America.....	137	17	47	44	14	12	6	2	3	4	4	0	4	25	25
Other and unallocated.....	87	10	33	18	9	(*)	3	0	1	(*)	1	0	4	7	10
Other Western Hemisphere.....	358	37	180	82	1	(*)	15	(*)	(*)	1	5	0	3	13	105
Bahamas.....	120	2	37	(*)	0	0	(*)	0	0	0	0	0	(*)	(*)	15
Bermuda.....	4	0	2	(*)	(*)	0	0	0	0	0	0	0	0	1	(*)
Jamaica.....	20	9	(*)	16	(*)	0	11	(*)	0	0	1	0	2	2	3
Other and unallocated.....	180	25	141	7	(*)	(*)	3	0	(*)	0	0	0	(*)	8	9
Other Africa.....	1,067	5	939	84	3	0	8	3	31	(*)	4	(*)	9	18	28
Liberia.....	28	3	(*)	(*)	0	0	0	(*)	0	0	0	0	0	1	24
Libya.....	153	0	153	0	0	0	0	0	0	0	0	0	0	0	0
Nigeria.....	153	0	134	12	(*)	0	2	0	(*)	0	1	0	0	4	3
Other and unallocated.....	733	3	603	51	3	0	0	3	30	(*)	2	(*)	1	13	3
Middle East.....	1,111	1	857	47	(*)	(*)	41	1	(*)	2	2	1	0	16	229
Iran.....	25	(*)	7	4	(*)	0	2	1	0	1	(*)	0	0	1	12
Other and unallocated.....	1,115	(*)	850	43	(*)	(*)	39	0	(*)	1	1	1	0	14	206
Other Asia and Pacific.....	1,745	25	929	357	109	11	66	9	17	31	72	19	23	70	213
India.....	32	0	1	28	0	0	13	2	1	(D)	(D)	1	0	3	(*)
Indonesia.....	300	28	204	18	(*)	(D)	1	2	(*)	(D)	(D)	0	4	1	18
Korea.....	115	0	(D)	21	2	(D)	5	0	0	(D)	(D)	(*)	5	3	(D)
Philippines.....	221	0	(D)	142	0	1	18	5	0	1	0	9	4	4	(D)
Other and unallocated.....	947	26	451	147	13	3	20	1	7	20	40	9	11	50	282
International and unallocated.....	1,520		612										(*)		614

<sup>1</sup> Less than \$500,000.

D Suppressed to avoid disclosure of data of individual reporters.

1. See footnote 1, table 1.

Table 5C.—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies in 1980<sup>1</sup>

[Millions of dollars]

	All industries	Mining and smelting	Petro- leum	Manufacturing										Trade	Other industries
				Total	Food products	Paper and allied products	Chemicals and allied products	Rubber products	Primary and fabricated metals	Machinery, except electrical	Electrical machinery	Transportation equipment	Other manufacturing		
All countries.....	48,359	1,344	15,421	23,944	1,439	1,957	3,383	286	755	6,298	1,495	5,053	2,925	2,899	4,743
Developed countries.....	38,681	981	9,604	20,683	1,031	1,798	2,772	193	559	5,844	1,184	5,348	1,984	2,347	2,381
Canada.....	11,273	896	3,418	5,834	183	1,343	908	82	69	768	375	2,865	263	248	1,127
Europe.....	21,599	9	5,598	13,116	681	445	1,658	70	473	4,481	642	2,938	1,518	1,738	1,028
European Communities (9).....	18,558	5	4,752	12,002	807	415	1,489	50	425	4,342	710	2,482	1,475	1,298	651
Belgium and Luxembourg.....	705	0	42	640	10	(*)	228	11	10	(*)	30	71	23	55	22
France.....	2,287	0	(*)	1,500	45	62	107	0	61	831	30	267	174	378	(*)
Germany.....	4,573	0	250	4,030	95	5	283	4	58	1,124	232	1,587	603	153	54
Italy.....	1,302	(*)	(*)	1,112	61	0	75	11	27	663	148	17	55	76	(*)
Netherlands.....	1,582	0	210	1,135	228	181	173	3	28	(*)	45	(*)	222	157	40
Denmark.....	240	0	20	10	10	1	71	(*)	0	(*)	10	2	(*)	37	(*)
Ireland.....	222	(*)	14	175	9	0	71	0	(*)	10	10	4	70	20	12
United Kingdom.....	7,580	(*)	3,720	1,304	138	(*)	542	21	170	1,410	184	(*)	300	382	(*)
Other.....	2,083	3	840	1,114	84	34	166	10	51	140	132	455	42	440	588
Norway.....	690	0	730	71	(*)	2	1	0	27	3	(*)	(*)	(*)	23	84
Spain.....	322	(*)	30	69	70	6	0	1	24	18	30	402	13	71	173
Sweden.....	228	0	(*)	128	0	12	29	1	6	101	11	1	(*)	(*)	2
Switzerland.....	454	0	(*)	42	3	7	4	(*)	3	5	(*)	(*)	(*)	(*)	100
Other.....	501	1	50	172	4	5	30	3	2	8	50	41	13	111	160
Japan.....	1,448	1	(*)	1,023	70	(*)	129	(*)	2	549	65	(*)	185	164	(*)
Australia, New Zealand and South Africa.....	1,785	275	(*)	599	77	(*)	78	(*)	15	50	31	(*)	40	190	(*)
Australia.....	1,308	(*)	880	480	38	(*)	55	(*)	9	45	28	(*)	30	99	(*)
New Zealand.....	14	1	(*)	21	3	(*)	3	1	1	(*)	1	(*)	24	(*)	(*)
South Africa.....	305	(*)	(*)	122	35	(*)	21	6	5	11	3	(*)	17	67	54
Developing countries.....	10,443	362	4,910	5,251	408	179	622	95	197	414	369	715	340	627	1,383
Latin America.....	4,839	215	986	2,673	254	119	439	71	135	414	191	897	201	416	673
Latin American Republics.....	4,398	140	780	2,044	255	118	473	71	134	413	185	887	200	400	455
Argentina.....	495	(*)	175	115	10	(*)	17	4	14	5	(*)	27	40	(*)	(*)
Brazil.....	1,682	4	104	1,094	158	44	183	28	(*)	262	137	(*)	84	218	94
Chile.....	82	(*)	(*)	11	(*)	2	3	2	2	0	(*)	1	3	(*)	(*)
Colombia.....	370	1	67	100	20	28	43	0	7	10	(*)	41	41	9	2
Mexico.....	1,008	0	17	850	110	35	00	20	(*)	123	19	(*)	44	77	41
Panama.....	44	0	6	0	5	0	1	0	0	0	0	(*)	0	6	29
Peru.....	317	25	254	0	2	0	4	1	2	1	1	(*)	0	24	24
Venezuela.....	500	0	30	305	35	2	122	3	(*)	3	8	(*)	04	35	80
Other Central America.....	153	18	70	34	10	4	7	2	3	(*)	4	0	3	18	18
Other and unallocated.....	104	(*)	(*)	21	10	(*)	3	0	3	(*)	2	0	3	7	41
Other Western Hemisphere.....	442	65	217	28	1	(*)	17	(*)	1	1	6	0	0	15	117
Bahamas.....	162	(*)	51	2	0	0	0	0	0	0	0	0	0	(*)	(*)
Bermuda.....	3	0	(*)	1	0	0	0	0	0	0	0	0	0	1	(*)
Jamaica.....	38	(*)	17	(*)	0	0	12	(*)	0	0	2	0	0	3	(*)
Other and unallocated.....	233	43	105	0	(*)	(*)	4	0	1	0	4	0	(*)	10	11
Other Africa.....	1,491	30	1,254	68	5	0	11	1	35	(*)	5	2	4	10	63
Liberia.....	52	3	1	(*)	0	0	0	(*)	0	0	0	0	0	1	46
Libya.....	173	0	173	0	0	0	0	0	0	0	0	0	0	(*)	0
Nigeria.....	147	0	130	19	(*)	0	0	(*)	0	0	1	0	0	5	2
Other and unallocated.....	1,620	0	980	38	5	0	(*)	1	35	(*)	5	2	(*)	12	4
Middle East.....	1,794	1	1,598	36	(*)	(*)	28	1	(*)	1	2	3	0	23	140
Iran.....	10	(*)	(*)	3	(*)	(*)	1	1	(*)	(*)	(*)	0	0	1	12
Other and unallocated.....	1,782	(*)	1,606	34	(*)	(*)	28	0	(*)	1	2	3	0	23	128
Other Asia and Pacific.....	2,414	138	1,182	485	147	51	63	21	27	28	70	13	35	09	018
India.....	29	0	1	20	0	0	7	(*)	2	4	(*)	1	0	4	(*)
Indonesia.....	544	100	348	57	(*)	35	2	(*)	(*)	(*)	5	0	0	(*)	28
Korea.....	378	0	(*)	40	(*)	1	21	0	0	3	(*)	1	7	4	(*)
Philippines.....	275	0	(*)	188	128	2	37	0	0	1	5	4	5	5	(*)
Other and unallocated.....	1,298	20	476	172	(*)	14	32	(*)	10	22	40	8	15	50	535
International and unallocated.....	1,915		807											(*)	2,608

<sup>1</sup> Less than \$500,000.<sup>2</sup> Suppressed to avoid disclosure of data of individual reporters

1. See footnote 1, table 1.